GOVERNMENT OF ANDHRA PRADESH
HOME (GENERAL) DEPARTMENT

ABSTRACT

Home Department- Attachment of properties in respect of M/s Siri Gold Farms & Estates Pvt. Ltd., Nellore District - Under Section 3 of the Andhra Pradesh Protection of Depositors of Financial Establishments Act,1999 – Ad-Interim orders-Issued.

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HOME (GENERAL) DEPARTMENT.

G.O.MS.No. 6 Dated: 25-01-2016
Read the following.

1) G.O.Ms.No. 193, Home (Genl-B) Dept., dt: 23.08.2007.
2) From the Additional Director General of Police, Crime Investigation Department,A.P.,Hyderabad,Lr.No.1204/C11/CID/2015,dt:30-07-2015.

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O R D E R:

In the reference 1st read above, to safeguard the interests of the depositors, Government have appointed the Additional Director General of Police, Crime Investigation Department or Inspector General of Police, C.I.D. as the case may be as "Competent Authority" under sub-section (1) of section 4 of the Andhra Pradesh Protection of Depositors of Financial Establishments Act, 1999 (Andhra Pradesh Act No.17 of 1999) to exercise control over the properties attached by the Government under section 3 of the said Act;

2. In the letter 2nd read above, the Additional Director General of Police, Crime Investigation Department, Andhra Pradesh, Hyderabad has reported that, Sri Vela Sundaram and 3 others established The SIRI GOLD Farms and Estates (P) Ltd., on 04-04-2008 as a public limited company vide U45200AP2008PLC058714, registered under Companies Act-1956 with registered office at Hyderabad and Head Office in Tirupati with a capital of Rs.5,00,000/- and it was converted into a private limited Company during the year 2009 vide U15122AP2009PTC066120. The company has collected deposits offering higher rates of interest besides real estate operations and construction. It has done business in the state of A.P. However, the company failed to refund to the depositors and also not registered any land on the depositors' names in lieu of payment of deposits. Thus the Cheques issued by the company towards refunds have been dis-honored by the respective banks.

3. And whereas, the Additional Director General of Police, Crime Investigation Department, has stated that, basing on the complaints of aggrieved depositors, several cases have been registered at various Police Stations in SPSR Nellore District. On the directions of the Govt., the following eight (8) cases have been taken- over by the CID in the month of January, 2015 for further investigation.

1. Cr.No. 05/2014 U/s.420, 406,120(B),114, 201, 202, 212 r/w 34 IPC & Sec. 5 of APPDFE Act. 1999 & Sec.4 of Prize Chits and Money Circulation Schemes (Banning) Act, 1978 of Kavali – I town PS
2. Cr.No. 09/2014 U/s.420, 406,120(B), r/w 34 IPC& Sec. 5 of APPDFE Act. 1999 & Sec.4 of Prize Chits and Money Circulation Schemes (Banning) Act, 1978 of Kavali - II town PS
3. Cr.No. 06/2014 U/s.420, 406,120(B),114, 201, 202, 212 r/w 34 IPC & Sec. 5 of APPDFE Act. 1999 & Sec.4 of p Prize Chits and Money Circulation Schemes (Banning) Act, 1978 of Kavali Rural PS, SPSR Nellore district.
4. Cr.No. 10/2014 U/s.420, 406,120(B), r/w 34 IPC& Sec. 5 of APPDFE Act. 1999 & Sec.4 of Prize Chits and Money Circulation Schemes (Banning) Act, 1978 of Atmakur PS, SPSR Nellore district.

(P.T.O)

5. Cr.No. 66/2014 U/s.420, 406,120(B), r/w 34 IPC& Sec. 5 of APPDFE Act. 1999 & Sec.4 of Prize Chits and Money Circulation Schemes (Banning) Act, 1978 of Seetharampuram PS, SPSR Nellore district.
6. Cr.No. 117/2014 u/s 420, 406, 120 (b) r/w 34 IPC & Section 4 of Prize Chits and Money Circulation Schemes (Banning) Act, 1978 of Kaligiri P.S., SPSR Nellore district
7. Cr.NO. 118/2014 U/s.420, 406,120(B),114, 201, 202, 212 r/w 34 IPC& Sec. 5 of APPDFE Act. 1999 & Sec.4 of Prize Chits and Money Circulation Schemes (Banning) Act, 1978 of Guduru – I town PS
8. Cr.No. 16/2014 U/s.420, 406,120(B), r/w 34 IPC& Sec. 5 of APPDFE Act. 1999 & Sec.4 of Prize Chits and Money Circulation Schemes (Banning) Act, 1978 of Nellore – III town PS

4. The Additional Director General of Police, Crime Investigation Department, has further stated that during the course of investigation, it is revealed that the company had acquired several movable & immovable properties throughout the State in the name of A1-Vela Sundaram worth around Rs. 2,12,43,800/-; and Rs.1.0 crore cash deposited in Punjab National Bank, Bengaluru. The properties have been allegedly acquired by the accused out of the money, diverted from the deposits made by the members of M/s Siri Gold Farms & Estates Pvt Ltd.

5. In the circumstances reported by the Additional Director General of Police, Crime Investigation Department, Government have examined the matter carefully and hereby issue an ad-interim order under section 3 of the Andhra Pradesh Protection of Depositors of Financial Establishments Act.1999, for attachment of movable & immovable Properties mentioned in the Annexure, appended to this order in respect of M/s Siri Gold Farms & Estates Pvt Ltd and also authorize the Additional Director General of Police, Crime Investigation Department, Andhra Pradesh, Hyderabad, as Competent Authority to file an affidavit in the concerned Court to make the present orders absolute for attachment of properties .

6. The Additional Director General of Police, C.I.D., Andhra Pradesh, Hyderabad and the Competent Authority is requested to take necessary further action in the matter as per the provisions of the said Act and the Rules made thereunder, duly following the procedure and send compliance report to the Government.

7. This order is available on internet and can be accessed at address www.goir.ap.gov.in.

(BY ORDER AND IN THE NAME OF THE GOVERNER OF ANDHRA PRADESH)

Dr. MANMOHAN SINGH
PRINCIPAL SECRETARY TO GOVERNMENT,(FAC).

To,
The Director General of Police, AP, Hyderabad
The Additional Director General of Police, Crime Investigation Department, AP, Hyderabad/ Competent Authority
Copy to
The District Collector, S.P.S.R Nellore.
The concerned shown in the annexure through Additional Director General of Police, CID/ Competent Authority, Hyderabad.
The O.S.D. to Dy .C. M (Home)
The P.S. to M (Finance)
The P.S. to Prl. Secretary to Government ,Home Department.
The Law(C) Department
The SF/SC

//FORWARDED::BY ORDER//

SECTION OFFICER

ANNEXURE-(to G.O.Ms.No.6, Home (General) Dept,Dated:25.01.2016)

Sl. No	Name of the Title Holder	Name of the Accused – relation-ship with the title holder	Regn. No., date & Regn. Authority	Regn. Value of the Property (in Rs.)	Nature of Property-extent of land & Sy.Nos.
1	2	3	4	5	6
1	Vela Sundaram S/o Sambadam setty, 52 yrs, plot No.271/D, Road No.5, Ramakrishna Puram, Kothapeta Hyderabad. (Managing Director of SIRI PRIYA FARMS & ESTATES PVT. LTD, Hyd.)	A1-Vela Sundaram	Agreement dt.14.03.2012	1,40,99,800 - 15,56,000 = 1,25,43,800	Cultivation land an exent of **48.62 acres** located in Sy.No.217,218,219,212, extension, 220/2 at Koppuru padu village, A.S. peta Mandal.
2	Vela Sundaram S/o Sambadam setty, 52 yrs, Baghlingampalli, Hyderabad city, .R.R. Dist. (Managing Director of Siri Soundarya Constructions Pvt. Ltd., Hyderabad)	A1-Vela Sundaram	Sale Deed 828/2013 dt.12.12.2013.	87,00,000/-	Cultivation land an exent of **30.04 acres** located in Sy.No.74/1A1, 75/1A, 428, 380,373,374, 377,412, -3d, 40-4b, 409-4d, 422, 423, 425, 426, 415, 424Brahmana Kraka, Bitragunta Village, SPSR Nellore dist.
3	Employee Welfare Fund Hal BC, Bangalore.	A1-Vela Sundaram (cheque holder)	Cheque No.094911 A/C No. 630905011348 ICICI Bank, Tirupathi	1,00,00,000	The accused has deposited **one crore** , on the name of Empoyee Welfare Fund Hal BC, Bangalore through Punjab National Bank, Indira Nagar Branch Bangalore.
			TOTAL	**3,12,43,800**	

Dr. MANMOHAN SINGH
PRINCIPAL SECRETARY TO GOVERNMENT,(FAC).

//FORWARDED::BY ORDER//

SECTION OFFICER